

SPRING/ SUMMER 2009



Commercial News

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SPOTLIGHT

4th Annual Business Education and Development Seminar, The British Colonial Hilton March 31, 2009

The U.S. Embassy, Bahamas Chamber of Commerce and Bahamas Development Bank held their Fourth Annual Business Education & Development Seminar on March 31, 2009. The seminar was designed to stimulate interest in entrepreneurship and to encourage social networking.

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Chargé D'affaires, a.i., Remarks:



Mr. Darron Cash, Chairman of the Bahamas Development Bank; Mr. Dionisio D'Aguilar, President of the Bahamas Chamber of Commerce; Ladies and gentlemen. Good morning and thank you for being here today. It is truly a pleasure to see so many people in attendance at this year's Business Education and Development Seminar. This is the fourth year in a row the U.S. Embassy has co-sponsored this seminar and I am proud to see how important this event has become over the years. The fact that more and more people continue to sign up for our seminar every year is a testament to the positive impact this event has had on businessmen and women across The Bahamas. Business education and development is a very fitting topic for discussion right now, particularly given the current global economic conditions.

We know we are in a time of economic uncertainty and change. Each day, we read about the common challenges that the United States, The Bahamas, and the world face together. The world is facing enormous difficulties, and governments around the world are acting with force and urgency to address these concerns. With that in mind, I turn to President Obama, who has been dynamic in his response to the situation. He recently said:



"To respond to an economic crisis that is global in scope, we are working with the nations of the G-20 to restore confidence in our financial system, avoid the possibility of escalating protectionism, and spur demand for American goods in markets across the globe. For the world depends on us to have a strong economy, just as our economy depends on the strength of the world's." In other words, we are all interconnected.

The sponsorship of this seminar between the United States Embassy, the Bahamas Chamber of Commerce, and the Bahamas Development Bank is especially significant when considering how the economies of the United States and The Bahamas are uniquely inter-connected. What benefits one of us benefits the other, and our partnership is greater for it. Fundamentally, our two nations share very similar agendas, and I think they set the stage for the United States and The Bahamas to continue working together to accomplish mutual goals and create economic opportunities. We have done much together in the past to foster economic growth and keep our countries prosperous and secure. I know we will make even greater strides in the future. But in order to foster trade and economic development, we must continue to keep our nations safe. Security is a predicate to the conduct of business, and border security is something especially important to all of us in the U.S. and The Bahamas.

As part of that effort, we have U.S. Customs and Border Protection pre-clearance facilities in both Nassau and Freeport. I know you will all agree that CBP's presence in The Bahamas is certainly a benefit for those conducting business here, as well as those wishing to travel here. The next step after CBP pre-clearance facilities is something called General Aviation. That means having U.S. Customs and Border Protection clear all private aircraft flying to the U.S. from The Bahamas, in addition to the many commercial flights they process on a daily basis. Hundreds of private flights from The Caribbean and South America pass over The Bahamas each day to travel to the United States. The presence of a General Aviation pre-clearance facility in The Bahamas would present much opportunity for economic growth. It would attract more visitors to The Bahamas, many of whom might overnight and buy goods and services, which in turn would generate more jobs and income for The Bahamas. It is mutually beneficial programs such as these that makes the U.S.-Bahamas relationship so special, and we hope to reach an agreement with the Bahamian Government on General

Aviation soon. The security initiatives I just mentioned are just a few of the things the U.S. and The Bahamas are working on together. What they have in common is that they all serve as proof of the importance of our bilateral relationship. Today's seminar is just another step in the process of bringing together people and ideas.

We have an impressive line-up of speakers for today's event, including a keynote speech from Mr. Ronald Langston, the former U.S. National Director of the Minority Business Development Agency. We are very glad to have Mr. Langston here today, as he brings many years of experience, insight, and knowledge to today's seminar. Thanks also to the rest of today's speakers for participating in this year's Business Education and Development Seminar. I have no doubt that those of you attending today will gain valuable insight on successfully working in today's economic market. Now is the time to plan and now is the time to be optimistic.

My thanks again to the Bahamas Chamber of Commerce and the Bahamas Development Bank for co-hosting today's seminar. It has been a privilege to speak with you and I look forward to hearing about the positive results of today's discussions.

"The Global Economic threat : The Global Economic Opportunity"

Following is an excerpt of Ronald Langston's keynote address:



Mr. Langston informed seminar participants that globalization may offer emerging domestic markets the opportunity to reset the economic playing field to their *competitive advantage*. He discussed globalization,

highlighting the threats and opportunities.

GLOBALIZATION: THREATS AND OPPORTUNITIES

He noted that the literature on globalization is vast. Even the focus on threats and opportunities are widely discussed. Unfortunately, the discussion on emerging domestic markets is cursory and encapsulated within the poverty paradigm. The discourse regarding SMEs in developing countries or





even MBEs in the United States is dominated by small business policy. The classic belief that what is good for small business is good for the emerging domestic markets. I respectfully disagree.

In the United States, the fastest growing business sector is Minority Business Enterprises (MBEs). Congruently, the fastest growing population segments are minorities. Any labor growth that will occur in the U.S. between now and 2042 will be driven by minorities and impacted by immigration. Therefore, it is imperative we embrace a strategy to enhance the growth and expansion of emerging domestic markets...and strategically link urban and rural market sectors with traditional tribal and communal market sectors that thrive in Africa and the Caribbean.

THE THREATS

1. **The Lack of Vision:** The vision to see yourself in the worldwide economy as part of a global supply chain. Many of our business and government leaders suffer from the politics of thinking small. We must think globally.
2. **Access to Capital:** Variations in high net worth capital flows, credit and investments will further complicate the already cumbersome struggle for capital to emerging domestic markets.
3. **Global Competence:** The developmental competence to competitively engage the challenges of the global economy. (Global Competitive Skill).
4. **Organizational Change:** Failure to anticipate change, to recognize change(s) in business models and the required cross-cultural skills.
5. **Speed of Global Inter-Connectedness:** Whether you believe the world is flat or not, the speed at which communication and information travels is having quantitative and qualitative consequences. Staying connected is critical to success.
6. **Security:** The protection of brand quality (products, services, reputation, tourism, etc).
7. **Trade Impairing Policies:** The imposition of rules that inhibit global financial integration and free trade.



THE OPPORTUNITIES

1. **The Power of Strategic Alliance:** Linking where appropriate and efficient, the Africa Diaspora in the United States, African and the Caribbean.
2. **Global (targeted) Free Trade:** Design and target Global Free Trade Agreements with nations who will enhance the growth, expansion and diversification of Small and Medium Enterprises (SMEs).
3. **National Apprentice Training Initiative:** Development national apprentice program designed to educate and train the next generation of master builders, carpenters, plumber, and electricians. IT Engineers and architects.
4. **Organizational Change:** Take advantage of the opportunity to adapt, rethink, regroup and reemerge to the global financial and organizational "cultural" changes and efficiencies in business and government.
5. **Emerging Domestic Markets:** Africa is open for business. The Caribbean is in a unique position to strategically partner with SMEs in Africa and MBEs in the USA.
6. **Technology:** Technology, particularly the internet is collapsing distance and time in the business and governmental sectors. The transfer of technology and related skills is having a transformational impact in previously distant and remote areas of the world and cost efficient.
7. **Rebuilding Trust:** Globalization if used as a tool build bridges to distant shores and faraway lands, (particularly with emerging domestic markets) can rekindle what has made capitalism triumph in the West and fail everywhere else is ...*TRUST*. We must rebuild the trust.

TACTICS

One of the most effective business tactics implemented by the MBDA during my tenure was the *Business-to-Business Linkage Forum*, the B2B forums. The strategy is simple. It involved linking MBEs of size, scale and capacity with small MBE or SME firms through a joint venture, LLC or formal MOU.

It also involved having an *intelligent relationship* between business and government



such as the U.S. State Department, the International Trade Administration Official of Commercial Services, Overseas Private Investment Corporation (OPIC), the Small Business Administration (SBA), U.S. Housing and Urban Development (HUD), the Kaufman Foundation, and Marathon Club and DOD, many others.

We learned very quickly entrepreneurs and business interests would spend their **time, talent and treasure** if there is an opportunity. They are not reluctant to compete for opportunities. If with your help we can identify the opportunities, many will come and join will you to compete for those opportunities.

The Next Leadership Class

Finally, if success is to be achieved, a new leadership class is required. I am not talking about a generational shift of leadership, but rather a new, smart... leadership class who embraces the threats of globalization and strategically pursues alliances to capture and execute opportunities.

I firmly believe in the power of strategic alliances and purposeful collaboration. I also believe we are entering a period in which being small, nimble and adaptable to change will be a major *competitive advantage*. Yes, there will be challenges. Yes, there will be losses, disappointments and failure. However, if we have faith, if we believe, and faint not, we will in due season reap the rewards of victory.

The scriptures tell us, "The race does not go to the strong, or to the swift, but to those who endure". The inner challenge facing us as a people of the Africa Diaspora is whether we will get up, rise and finish strong.

To those who fear change, and others who believe we are overwhelmed by our historic circumstance, I direct you to the words of the Apostle Paul's to the Corinthians:

"We may be troubled on every side, yet not distressed.

We are perplexed, but not in despair.
Persecuted, but not forsaken.
Cast down, but not destroyed."
Corinthians, Chapter 4:8-9

The American perspective and one of the best justifications or business case for minority business enterprises to engage in the global economy was presented in September 2002, at MBDA's National MED Week by a son of the Caribbean, and former U.S. Secretary of State, Colin Powell:

"I'm anxious to see how you can improve your business, anxious to see

how you can get the venture capital you need to expand your businesses... but I hope you also do it in the knowledge that you have so much to contribute not only to our society... but you have so much to contribute to all of those nations around the world who are in need and who are looking to the United States for inspiration, for support and for investment, and for an example of what is good in this world and what is right in this world. And, we as a nation must always be there for them, helping all the people of the world live a better life"

I am committed to the Africa Diaspora wherever they are. I also believe in the American mission of freedom, human rights, dignity and justice. I know there are great entrepreneurs and leaders in this room and in the Caribbean. I am confident there is the will not just to be good, but also to be *great* and I look forward to our journey together. THANK YOU.

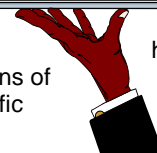


From l-r: Darron Cash, Chairman Bahamas Development Bank, Dionisio D'Aguilar, President Bahamas Chamber of Commerce, Ronald Langston, Langston Global Enterprises, Timothy Zuñiga Brown, Chargé D'affaires a.i., Greg Bethel, President Fidelity Bank, Philip Simon, Executive Director Bahamas Chamber of Commerce

Trade Shows

The National Restaurant Association Restaurant, Hotel-Motel Show (NRA Show), May 16-19, 2009, Chicago, Illinois. The NRA Show is the leading

trade show in the restaurant and hospitality industry. Dozens of specific hospitality industry groups and organizations allied to the hospitality industry, as well as hundreds of restaurant and hotel corporations hold meetings in Chicago immediately preceding, during and





following the Show, further solidifying its position as the leading annual event in the hospitality industry. The full range of food and beverage products, equipment, technology and services aimed at the restaurant and lodging industries are represented at the NRA Show. There are over 870 different product categories including china, kitchen equipment, rugs, linen, cafeteria equipment, fabrics, filters, meat, desserts, flatware, food delivery and catering equipment. There is also a wide range of well-established, well-known equipment and food brands, as well and unique one-of-a-kind services and technologies that will be unveiled for the first time to the U.S. market. Website: www.restaurant.org **Contact:** Patti Beese, Tel: (312) 580-5401.

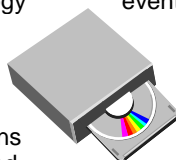
International Pow Wow (Travel & Tourism Services, May 16-20, 2009, Miami, FL. International Pow Wow is the travel industry's premier international marketplace and is the largest



generator of Visit USA travel. With three days of intensive pre-scheduled, computer-generated business appointments, international delegates can meet with targeted suppliers from more than 1,000 U.S. travel

organizations from every region and segment in the U.S. At International Pow Wow, buyers and sellers are able to conduct business that otherwise would be generated only through an exhaustive number of around-the-world trips. Website: www.powwowonline.com. **Contact:** Juan Carlos Ruiz Tel: 011-52-51402654

Interop Spring 2009 Show, May 17-21, 2009, Las Vegas, NV. Part of TechWeb's family of global brands, Interop is the leading business technology event series. Through in-depth educational programs, workshops, real-world demonstrations and live technology implementations in its unique InteropNet and InteropLabs programs, Interop provides the forum for the most powerful innovations and solutions the industry has to offer. Interop is the meeting place for the global business technology community. Website: www.interop.com/lasvegas **Contact:** Helen Simpson-Davis Tel: (202) 482-4207

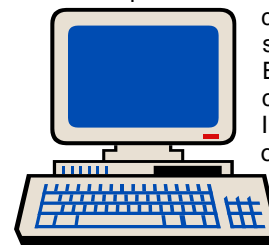


Institute of Food Technologists Annual Meeting & Food Expo (IFT 09), June 6-9, 2009, Anaheim, CA. The IFT Food Expo brings together buyers and sellers from all corners of the food science and technology world. With more than 1,000 exhibitors and 500 ingredient companies, the potential for great ideas, professional connections, new opportunities, and profitable relationships is nearly endless. Website: www.ift.org/ift09. **Contact** IFT Annual Meeting Customer Service: Tel: (708) 486-0757

WasteExpo 2009, June 9-11, Las Vegas, NV. This is the largest tradeshow in North America serving the \$43 billion solid waste and recycling market. WasteExpo is the definitive Conference and Exhibition for all waste and recycling professionals. No other industry event comes close to the size and scope of WasteExpo. This event serves the waste and recycling industries-- private sector, public sector, and waste management professionals. Website: www.wasteexpo.com, **Contact:** Laura Magliola, Tel: (203) 358-4314.



InfoComm 2009, June 13-19, Orlando, FL. InfoComm 2009 and its sister InfoComm and Integrated Systems trade shows around the world are the leading business-to-business marketplaces for display, projection, audio, video-conferencing, internet streaming and networked presentation and



communication systems. Educational courses at InfoComm 2009 will offer everything for the audiovisual professional, including basic

to advanced courses on audio, business, conferencing, design, display and projection, networking, control, signal distribution, presentations, project management, lighting and staging, streaming media, systems integration, digital signal processing and digital signage.



Other International Events

COLOMBIA TO HOST THIRD SME CONGRESS

The Third SME Congress of the Americas on International Trade will take place in Cali, Colombia, May 28 - 29, 2009. The central theme will be "SME Trade Capacity Building in Challenging Times"

[more](#)

Embassy Planned Trade Events

Bahamas Energy Seminar – TBA

For further information on trade shows please contact the Commercial Section.

News from the Consular Section

Visas

As the busy summer travel season approaches, the wait times for a visa appointment can sometimes grow to several weeks. The US Embassy in Nassau strongly encourages all people planning on traveling in the summer or attending school in the fall to make an appointment as soon as possible.

For more information on visas or other consular news please visit our website: <http://nassau.usembassy.gov>.

Human Swine Influenza

This message is being issued to inform American citizens residing and traveling in The Bahamas and Turks and Caicos Islands of worldwide concerns about the human swine influenza. There have been no

confirmed cases of swine flu in The Bahamas or Turks and Caicos Islands; however, several persons in The Bahamas who recently returned from Mexico have voluntarily self-quarantined. The Government of the Commonwealth of The Bahamas will institute additional screening procedures at all ports of entry. As of this message, there will be no changes at Turks and Caicos ports of entry. The US Embassy is closely monitoring the situation in both countries and will provide updates as necessary. For further information about Human Swine Influenza, please consult the following:

Department of State Information on Swine Flu
The United States Centers for Disease Control
The World Health Organization

For any emergencies involving American citizens, please contact the American Citizens Services (ACS) unit of the U.S. Embassy's consular section, located at 42 Queen Street, Nassau; telephone 242-323-7159; after hours emergency telephone 242-328-2206; ACS unit fax 242-356-7174; e-mail acs@state.gov.

The Commercial Section plans to distribute future issues of the Commercial News electronically and would appreciate receiving your Email address at rollenewtonti@state.gov or by phoning 323-7180. Thank